

Department of Finance STATE OF CALIFORNIA MANUAL OF STATE FUNDS		Fund: 0704 PAGE 1 Renumbered From:
<u>Legal Title</u> Accountancy Fund		
<u>Legal Citation/Authority</u> Chapter 657, Statutes of 1999 (AB 1677) Business and Professions Code sections 5130-5134		
<u>Fund Classification</u> <u>GAAP Basis</u> Governmental/Special Revenue Funds		<u>Fund Classification</u> <u>Legal Basis</u> Governmental/Other Governmental Cost Funds
<u>Purpose</u> The purpose of the fund is to provide moneys to the board for the regulation of the practice of public accounting. All Moneys received by the board are deposited in this fund.		
<u>Administering Agency/Organization Code</u> Department of Consumer Affairs-Regulatory Boards/Org 1110		
<u>Major Revenue Source</u> Fees prescribed by the code relating to the licensing of accountants.		
<u>Disposition of Fund (upon abolishment)</u> Pursuant to Government Code 16346, in absence of language that identifies a successor fund, any balance remaining in this fund upon abolishment, shall be transferred to the General Fund.		
<u>Appropriation Authority</u> Section 5133 of the Business and Professions Code continuously appropriates all money in the Accountancy Fund to the California Board of Accountancy "to carry out the provisions of this chapter."		
<u>State Appropriations Limit</u> Excluded – Revenues in this fund are not proceeds of taxes, however, when transferred, may become proceeds of taxes. These revenues are used to regulate the activities engaged in by the payers.		
<u>Comments/Historical Information</u> Chapter 31, Statutes of 1939 created the Accountancy Fund and continued in existence by Section 5133 of the Business and Professions Code. Chapter 1353, Statutes of 1945 extended this regulation to the practice of public accounting. Chapter 213, Statutes of 2001 initiated the regulation of public accounting and originally included Certified Public Accountants only. The California Board of Accountancy administers this fund within the Department.		